

Senate File 295

S-3152

Amend Senate File 295 as follows:

1. Page 8, after line 30 by inserting:

<Sec. _____. Section 441.21, subsection 4, Code 2013,
is amended to read as follows:

4. For valuations established as of January 1, 1979, the percentage of actual value at which agricultural and residential property shall be assessed shall be the quotient of the dividend and divisor as defined in this section. The dividend for each class of property shall be the dividend as determined for each class of property for valuations established as of January 1, 1978, adjusted by the product obtained by multiplying the percentage determined for that year by the amount of any additions or deletions to actual value, excluding those resulting from the revaluation of existing properties, as reported by the assessors on the abstracts of assessment for 1978, plus six percent of the amount so determined. ~~However, if the difference between the dividend so determined for either class of property and the dividend for that class of property for valuations established as of January 1, 1978, adjusted by the product obtained by multiplying the percentage determined for that year by the amount of any additions or deletions to actual value, excluding those resulting from the revaluation of existing properties, as reported by the assessors on the abstracts of assessment for 1978, is less than six percent, the 1979 dividend for the other class of property shall be the dividend as determined for that class of property for valuations established as of January 1, 1978, adjusted by the product obtained by multiplying the percentage determined for that year by the amount of any additions or deletions to actual value, excluding those resulting from the revaluation of existing properties, as reported by the assessors on the abstracts of assessment for 1978, plus a percentage of the amount so determined which is equal to the percentage by which the dividend as determined for the other class of property for valuations established as of January 1, 1978, adjusted by the product obtained by multiplying the percentage determined for that year by the amount of any additions or deletions to actual value, excluding those resulting from the revaluation of existing properties, as reported by the assessors on the abstracts of assessment for 1978, is increased in arriving at the 1979 dividend for the other class of property.~~ The divisor for each class of property shall be the total actual value of all such property in the state in the preceding year, as reported by the assessors on the abstracts of assessment submitted

1 for 1978, plus the amount of value added to said
2 total actual value by the revaluation of existing
3 properties in 1979 as equalized by the director of
4 revenue pursuant to section 441.49. The director shall
5 utilize information reported on abstracts of assessment
6 submitted pursuant to section 441.45 in determining
7 such percentage. For valuations established as of
8 January 1, 1980, and each assessment year thereafter
9 beginning before January 1, 2013, the percentage of
10 actual value as equalized by the director of revenue
11 as provided in section 441.49 at which agricultural
12 and residential property shall be assessed shall be
13 calculated in accordance with the methods provided
14 herein including the limitation of increases in
15 agricultural and residential assessed values to the
16 percentage increase of the other class of property if
17 the other class increases less than the allowable limit
18 adjusted to include the applicable and current values
19 as equalized by the director of revenue, as provided in
20 this section, Code 2013, except that any references to
21 six percent in this subsection shall be four percent.
22 For valuations established for the assessment year
23 beginning January 1, 2013, and each assessment year
24 thereafter, the percentage of actual value as equalized
25 by the director of revenue as provided in section
26 441.49 at which agricultural and residential property
27 shall be assessed shall be calculated in accordance
28 with the methods provided in this subsection, except
29 that any references to six percent in this subsection
30 shall be zero percent.>

31 2. Page 9, after line 3 by inserting:
32 <Sec. _____. RETROACTIVE APPLICABILITY. The
33 section of this Act amending section 441.21 applies
34 retroactively to January 1, 2013, for assessment years
35 beginning on or after that date.>

36 3. Title page, line 1, after <Act> by inserting
37 <relating to property taxation by>

38 4. Title page, by striking line 3 and inserting
39 <making appropriations, modifying property assessment
40 limitations, and including implementation, retroactive
41 applicability, and other>

42 5. By renumbering as necessary.

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